

## **Buying new electronics? Shopping abroad will save you money**

According to the CBOS data, nearly half of Poles shopped online last year. It's twice as many as six years ago. The research lab PMR calculated the worth of the online retail sales in 2014 to be almost PLN 27 billion. The pace of the growth indicates that this number will increase in the years to come. The most popular merchandise were electronics, clothes, books and cosmetics.

In search for the lowest possible prices, Poles shop online more and more frequently. The 2013 PayPal data indicate that around 16 percent of items bought on the internet by Polish citizens came from abroad. The research lab PMR calculated the worth of the online retail sales in 2014 to be almost PLN 27 billion. The reason for this is very simple: buying PLN 2000 worth of electronics might mean a couple of hundred zlotys saved in comparison to the same items bought in Poland.

### **Electronics from all around the world**

An international price comparing website, Idealo, informed that the most popular shopping directions in Europe are Germany, Italy, France, Great Britain and Spain. It became easy to check and compare the offers and complete transactions on Amazon or eBay. It is worth paying attention to the fact that items purchased within the European Union are not duty free. In this case, a VAT tax, which is 23 percent of the item's price, needs to be added. However, there is a way of omitting this payment. For this to happen, the value of the ordered package cannot exceed 45 euro. The box must not be too large (this is judged by the customs officials) and what's inside needs to be for personal use. Additionally, the package should be labelled as ,gift'.

Online shops in the USA and Asia are also very popular. The latter seems especially exotic, despite the fact that importing electronics from Asia isn't very complicated and might be remarkably profitable. The company which is the online shopping leader in Asia and becoming popular in Poland is the Chinese AliExpress.

It is worth remembering, that the items from the United States or Asia might be additionally charged with duty. However, when buying electronic items (i.e. photo and video cameras, gaming consoles and mobile phones) we are exempt from charges at the border. The same goes for packages which don't exceed 150 euros in value. The rules for the VAT and possible tax exemption are the same as with shopping registered in the European Union.

### **Shipping costs and forms of payment**

Lots of people are likely to resist purchasing electronics abroad because of the high costs

of shipping and long delivery periods. A couple of years ago this was exactly the case. Today, however, things have changed. The shipping cost of a Kindle reader on Amazon is about 21 dollars. The shipping cost for two devices is only 6 dollars more, so grouped shopping is more profitable.

eBay enables the listing of many free shipping offers. Even if the offer which catches our eye does not include free shipping, an average cost of shipping of a mobile phone is about PLN 60. When shopping on the Chinese AliExpress, the shipping is usually free of charge. However, it is an option which should be used mainly by people with patience. Why? The delivery may take even up to 30 days. With a small additional payment this time can be shortened to 4-5 days.

## **Returns and complaints**

The most problematic issues about online shopping seem to be returns and complaints. In most cases the producer's warranty is limited to one country. If a complaint or return needs to be made, we might need to contact the seller and send him the item back, also most probably pay for it. Luckily enough, it is becoming more and more common for the sellers to offer refunds for sending the purchased items back. The PayPal payment system is of help in such a situation as it offers refunds for sending the item back in case of it being damaged or not matching the description. In the case of a disagreement, the European Consumer Centre (also offering a Polish helpline) can be of help. In case of arguments with the client one can also use the help of the European Consumer Centre which also operates in Polish.

The Poles should not have problems with completing payments. Online currency exchange companies have become more and more popular. The biggest one in Poland, Cinkciarz.pl, offers as many as 24 currencies at very competitive rates. Currency exchange with us means comfort and fast completion of transactions. We guarantee safety and low prices to our clients - said Piotr Kicinski, Cinkciarz.pl Vice-Chairman of the Board.

## **How much can you save?**

How much, then, can we save when shopping abroad? According to the study conducted by the IPSOS research lab for PayPal, buying electronic devices in China or the United States can save us up to 35% in comparison to Polish online shops. It is not hard to calculate that even if we add the VAT rate (23%) , while purchasing about PLN 2000 worth of electronics the saving can be even a couple of hundred zlotys. However, a real opportunity for bargain hunters are the sell-offs and special offers. Prices on the German, British, American and Chinese stores can be lowered even by 50-60 percent - promotions which are difficult to ignore.

## INFORMATION ABOUT THE BRAND

Cinkciarz.pl provides online FX services, using state-of-the-art FX technology for everybody, including individuals, entrepreneurs, travelers and those repaying loans in foreign currencies.

Cinkciarz.pl presents the most favorable rates of all the 24 currencies in its offer. Categories of services offered are: online currency exchange (in three transaction models) and currency cards. The transactions can be concluded via internet transfers from any bank account 24/7. Cinkciarz.pl is the first FX company in Poland to join the SWIFT organization which includes only the largest banks and financial institutions.

The company is also amongst Bloomberg data and analysis suppliers. Cinkciarz.pl EUR/PLN forecasts have been awarded first place in the world for four consecutive quarters in Bloomberg's rank Best EMEA Currency Forecasters Q3 2013 and the first place for the CZK/EUR and ZAR/USD forecasts for the first three quarters of 2014. The forecasts of Cinkciarz.pl's analysts for the currency pair CZK/EUR have also been awarded the first place in the world for 2015 Q1.

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